

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report:  
November 10, 2003

DST SYSTEMS, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware  
(State or other jurisdiction  
of incorporation)

1-14036  
(Commission file number)

43-1581814  
(IRS Employer  
Identification Number)

333 West 11<sup>th</sup> Street, Kansas City, Missouri 64105  
(Address of Principal Executive Office) (Zip Code)

(816) 435-1000  
Registrant's telephone number, including area code:

Not Applicable  
(Former name or former address if changed since last report)

Item 11. TEMPORARY SUSPENSION OF TRADING UNDER REGISTRANT'S  
EMPLOYEE BENEFIT PLANS

On November 10, 2003, DST Systems, Inc. (the "Company") provided a notice to its directors and officers pursuant to Rule 104(b)(2) of Regulation BTR with respect to the transition and blackout periods under the DST Systems, Inc. 401(k) Profit Sharing Plan and the DST Systems of California, Inc. 401(k) Retirement Plan. The notice is attached hereto as Exhibit 99 and is incorporated herein by reference.

The information in this Current Report on Form 8-K, including Exhibit 99, shall not be deemed "filed" for the purposes of or otherwise subject to the liabilities under Section 18 of the Securities Exchange Act of 1934, and shall not be deemed to be incorporated by reference into the filings of the registrant under the Securities Act of 1933.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DST SYSTEMS, INC.

Date: November 10, 2003

By: /s/ Randall D. Young  
Vice President, General Counsel, and Secretary

EXHIBIT INDEX

----- Exhibit No.	Description
-----	-----
99	Important Notice of DST Stock Trading Blackout Period, dated November 10, 2003

## IMPORTANT NOTICE OF DST STOCK TRADING BLACKOUT PERIOD

---

**To:** Section 16 (b) Reporting Persons of DST Systems, Inc. ("DST")  
**From:** Randall D. Young, General Counsel  
**Re:** Prohibition on Trading in DST Securities During a Blackout Period  
**Date:** November 10, 2003

- 
- This notice is to advise you that there will be a blackout period under the two DST 401(k) plans, during which there will be a trading blackout prohibiting you from effecting certain transactions in DST Securities.
  - During the blackout period, the ability of the 401(k) plans to trade in DST stock will be suspended in order to allow reconciliation of accounts in connection with (1) the transfer of assets from the DST Systems of California, Inc. 401(k) Retirement Plan into the DST Systems, Inc. 401(k) Profit Sharing Plan as part of a merger of those plans, and (2) the change in recordkeeper for the DST Systems, Inc. 401(k) Profit Sharing Plan from UMB Bank to Marshall & Ilsley Trust Company. As required by the U.S. Department of Labor, on November 3, 2003, we sent affected parties notice of the 401(k) blackout periods.
  - **The trading blackout period will begin on December 26, 2003 and is expected to end on January 23, 2004.** While we expect a smooth transition, you will be notified if an extension of the blackout period is needed.
  - Because you are a Section 16(b) Reporting Person, during the trading blackout period, you may not purchase, sell or otherwise acquire or transfer any equity securities of DST or derivative securities of DST equity securities (collectively, "DST Securities"), unless a specific exemption applies.
  - By way of example, during the trading blackout period, you may not
    1. Engage in open market or private transactions in DST Securities (the next page contains more information on the prohibition against dispositions of DST Securities).
    2. Exercise DST stock options.
    3. Direct the transfer of funds in your 401(k) plan account into or out of the DST stock fund.
    4. Allow DST Securities to be used to satisfy tax withholding obligations.
  - However, you may,
    1. Purchase or sell DST Securities pursuant to a pre-existing trading arrangement that satisfies the conditions of Rule 10b5-1(c).

2. Purchase DST Securities under either of the 401(k) plans in the normal course of on-going employee deferrals pursuant to directions you made prior to the trading blackout period.
  3. Purchase DST Securities in the ordinary course under the DST Systems, Inc. Employee Stock Purchase Plan.
  4. Acquire or dispose of DST Securities through a bona fide gift or a transfer by will or the laws of descent and distribution. **TO AVOID ANY DOUBT ABOUT QUALIFYING FOR THIS EXCEPTION, ALL GIFTS OF DST SECURITIES TO CHARITABLE TRUSTS AND FOUNDATIONS SHOULD BE MADE PRIOR TO DECEMBER 26, 2003.**
- The prohibition on dispositions of DST Securities only applies to DST Securities acquired in connection with your service as a director or employee of DST. However, there is a rebuttable presumption that *any* DST Securities sold during the trading blackout period were acquired in connection with your service for DST. This presumption may only be rebutted if you can demonstrate that you acquired them prior to your service with DST in a transaction unrelated to your service with DST.
  - If you engage in a transaction in DST Securities in violation of these restrictions, regardless of your intent, DST (or a DST shareholder acting on behalf of DST) may bring an action to recover any profits you realized as a result of the transaction. In addition, the Securities Exchange Commission may bring an action seeking to prevent a violation of the restrictions from taking place or to impose penalties or any other available remedies.
  - You may contact Randall D. Young, General Counsel, by telephone at 816.435.8651 with any questions that you may have concerning the trading blackout period or the trading restrictions. **Any transaction by you or your family members involving DST Securities (including charitable gifts) between the date of this notice and the end of the trading blackout period must be pre-approved by Mr. Young.**